BOSTON COLLEGE

Department of Economics

Ph.D. Program: Academic Policies and Procedures

June 2017

I. Learning Outcomes

The learning outcomes for our Ph.D. program are essentially the same as all the better Economics Ph.D. programs in the United States.

• Students are expected to understand the analytical foundations of and do analytical work in micro and macro theory, using mathematical tools that are consistent with the state of the art in economics.

• Students are expected to gain extensive knowledge of two additional fields of economics and be able to analyze and understand the issues in their chosen fields at a level consistent with the state of the art in those fields.

• Students are expected to have a basic understanding of statistics and econometrics in order to be able to conduct and assess empirical economic analysis.

• Students are expected to be able to undertake sustained economics research with the analytical expertise and imagination necessary to produce work that is publishable in either our best general journals (for exceptional work) or a good specialty journal in their chosen fields.

• Students interested in an academic career are expected to develop the teaching skills needed to be successful in a formal classroom setting.

II. Ph.D. Degree Requirements

A. Course Work

The course requirements consist of a seven course core curriculum, eight electives and a teaching/internship. The standard program for meeting these requirements is:

Year 1: Fall

ECON7720 Math for Economists
ECON7740 Microeconomic Theory I
ECON7750 Macroeconomic Theory I
ECON7770 Statistics

Year 1: Spring

ECON7741 Microeconomic Theory II
ECON7751 Macroeconomic Theory II
ECON7772 Econometric Methods

Year 2:

Eight Elective Courses (four fall, four spring)

Prior to Completion

Economics Practicum (teaching/internship)

All core and elective courses are three credit hour courses with the exception of Micro II and Macro II, which are four credit hour courses.
In addition to electives offered by the Economics Department, students may choose electives from courses offered in the Department of Finance's Ph.D. program. These courses all require some previous background in finance. Master's level courses in finance may not be chosen as electives.
Students may enroll in selected graduate courses at Boston University and Brandeis University if those courses are in fields that are not available at Boston College. One course per semester may be taken through this consortium arrangement with the approval of the Director of Graduate Studies.
A limited number of courses are sometimes waived for students who have done previous graduate work in economics or have otherwise completed the equivalent of certain core courses. Students to whom this applies should meet with the Director of Graduate Studies to work out a program.
All students in the Ph.D. program must either teach one economics course (undergraduate or graduate) outside of Boston College or hold an off–campus internship position (paid or unpaid) for the duration of at least one but not more than two semesters. Only the Director of Graduate Studies may waive this requirement.

B. Comprehensive Exams

Students are required to pass written comprehensive exams in microeconomic theory, macroeconomic theory, and two fields. The micro and macro theory comprehensive exams are offered in late May and late August. Students can take these exams beginning with the May offering of their first year and must pass both no later

than the May offering of their second year.
Each field comprehensive is based on a two-course sequence on the subject matter. Fields are available in:

- **Advanced Micro Theory** (any two of the following courses: ECON8802, ECON8811, ECON8819, ECON8879, ECON8884)
- **Advanced Macro and Monetary Economics** (any two of the following courses: ECON8860, ECON8861, ECON8862, ECON8873)
- **Econometrics** (ECON7772 and then any two of the following courses: ECON8821, ECON8822, ECON8823, ECON8825)
- **Industrial Organization** (ECON8853, ECON8854)
- **Public Sector Economics** (ECON8865, ECON8866)
- **Economic Development** (ECON8830, ECON8870)
- **International Economics** (ECON8871, ECON8876)
- **International Finance and Macroeconomics** (ECON8872, ECON8874)
- **Labor Economics** (ECON8085, ECON8086)
- **Finance** ((MFIN8890 PhD Seminar: Capital Markets and MFIN8891 Doctoral Seminar in Corporate Finance)

No single course can satisfy two field prerequisites. The econometrics comprehensives are offered in late May and late January. Other field comprehensives are offered at dates determined by the faculty in each field. Students have two tries to pass an individual field comprehensive and are required to attempt both field comprehensives by the end of their third year.
Once a set of comprehensive exams has been graded, students are encouraged to review their exam performance with the members of the exam committee.

C. Dissertation Abstract and Proposal

After his/her third year, each Ph.D. student must have on file in the department either a dissertation abstract or a dissertation proposal. The abstract for what is intended to be a multi-chapter investigation of some economic phenomenon should include a statement of the problem to be addressed and the proposed solution. If the thesis is expected to take the form of a set of independent self-contained essays, the abstract should discuss the topic of the principal essay. In either case, the abstract should be about one page in length and must be approved and signed by two faculty members. An approved abstract should be on file no later than **April 1** of the third year. The dissertation proposal should be approximately 15-30 pages in length and must be approved and signed by two faculty members (see section VII for dissertation proposal guidelines). An approved proposal will replace the abstract in the departmental files. Students planning to enter the job market in their fourth year should have the dissertation proposal approved no later than June 1 of their third year; **all** students should have the proposal on file no later than **October 1** of their fourth year.

D. Thesis Workshop

Third and fourth year students are required to regularly attend and actively participate in the Department's Thesis Workshop, which meets weekly during the academic year. Students are required to make presentations in the second semester of the third year, each semester of the fourth year, and the first semester of the fifth year.

E. Dissertation and Oral Examination

The dissertation is written under the supervision of a committee of three faculty members: a chair chosen by the student and two readers agreed upon by the student and the chair, with the explicit agreement of the faculty members. The chair and at least one of the other committee members must be members of the Department's graduate tenured or tenure-track faculty. A committee may consist of more than three members if circumstances warrant additional members. Finally, the composition of the committee is subject to the approval of the Department's graduate faculty.
The two readers should be added to the committee once the thesis research agenda has been well specified. By the beginning of the fourth year, a student should have on file with the Director of Graduate Studies the names of the committee chair and at least one of the readers. The third member of the committee should be added as soon as the type of faculty resources that would most benefit the dissertation becomes clear. The dissertation must be successfully defended before the committee in an oral examination open to the public. The final draft of the dissertation must then be approved by the committee and submitted to the Dean of the Graduate School of Arts and Sciences.

F. RSI Program Completion

The Office of the Vice Provost for Research has developed the Research and Scholarship Integrity (RSI) program to familiarize students and postdoctoral fellows with professional best practices and ethical issues they may encounter. The RSI program is required of all doctoral students and postdoctoral fellows who began their doctoral studies/work in the 2015-16 academic year and later. It is also required of any student and postdoctoral fellow who is receiving or has received any NIH or NSF funding.
The RSI program contains two parts: the General Session and the Seminar Series, which can be completed in any order. The General Session consists of both Part 1 and Part 2. Attendance at both is required for completion. To complete the Seminar Series component, attendance

at four seminars is required. Both parts should be completed within your first two years at BC. Please see the website (http://www.bc.edu/rsi) for additional details, full program schedule, and registration

G. Residence Requirement

Each student must spend at least one academic year as a full-time student at Boston College.

H. Statute of Limitations

The limit on time to completion of a Ph.D. degree is eight consecutive calendar years from the time that graduate study commences at Boston College. A student for whom the statute of limitations runs out is required to pass, subsequent to the date on which the statute of limitations expires, written comprehensive examinations in microeconomic theory, macroeconomic theory, and in the field most closely related to the student's dissertation research. All requirements for the Ph.D. degree must be satisfied within five consecutive calendar years from the date of expiration of the eight year statute of limitations.

III. Financial Assistance Policies

Only full-time resident Ph.D. students are eligible for financial aid. Students entering the program with financial assistance will be considered for continued assistance based on their progress towards the Ph.D. degree. For students making "satisfactory progress" toward the degree, we make every effort to provide continuing financial support for up to five years of study (four years for students entering our program with advanced standing). Satisfactory progress is defined by the graduate faculty. The graduate faculty have set the following conditions for satisfactory progress in each year. Years are academic years, running from September through August.

Year 1:
- Complete all first-year courses with a 3.3 or higher GPA (minimum B+ average)
- Attempt both the micro and macro comps
- Satisfactory performance as a Graduate Assistant

Year 2:
- Complete eight electives with a 3.3 or higher GPA (minimum B+ average). With the approval of the Director of Graduate Studies, one or two electives can be deferred to the third year
- Pass the micro and macro comps by May
- Satisfactory performance as a Graduate Assistant
- Completion of the RSI Program

Year 3:
- Complete any remaining coursework with a 3.3 or higher GPA (minimum B+ average)
- Attempt both field comps
- Regular attendance at the Thesis Workshop
- Active participation in discussion of research presented at the Thesis Workshop
- Initial seminar presentation at the Thesis Workshop
- Form thesis committee
- Thesis topic and abstract accepted by April 1
- Formal thesis proposal prepared (see year 4)
- Satisfactory performance as a Teaching Assistant, Teaching Fellow or Graduate Assistant

Year 4:
- All comprehensive exams completed
- Regular attendance at the Thesis Workshop
- Active participation in discussion of research presented at the Thesis Workshop
- Ongoing seminar presentations at the Thesis Workshop
- Formal thesis proposal accepted by October 1
- Satisfactory performance as a TA, TF or GA

Year 5:
- Satisfactory thesis progress
- Seminar presentation in the Fall Thesis Workshop
- Satisfactory performance as a TA, TF or GA

The Graduate School of Arts and Sciences has set a 3.0 gpa minimum (B average). Students who fall below the minimum may be required to withdraw from the Graduate School. Except for extraordinary cases, the grade of I (Incomplete) shall not stand for more than six weeks: i.e., March 1 for the fall semester, August 1 for the spring semester, and October 1 for the summer. A student's financial aid may be jeopardized if he or she has incompletes standing beyond these deadlines. Support in the first two years is usually given as a graduate assistantship. In the third, fourth, and fifth years, support is as a teaching assistant or teaching fellow to the extent we need TA's/TF's. If there are more eligible students than teaching positions, the extra students will be employed as graduate assistants. Support beyond the second year is contingent upon our expectation of satisfactory performance as an instructor in the classroom as well as upon a student making satisfactory academic progress. It should be stressed that a good command of English is a key ingredient in classroom performance at Boston College.

The Director of Graduate Studies will monitor and evaluate a student's teaching/research performance. The Director of Graduate Studies will forward any cases of sub-standard performance for review by the graduate faculty. Sub-standard performance may result in the loss of a student's stipend.

It should be noted that students entering their sixth or later years will not receive financial aid in any form from the Department. The only exception is that students in their sixth or seventh years are eligible for Teaching

Fellowships on an as–needed basis if and only if it is the judgment of the Chair and the DGS that weak job market conditions are the cause of the students' post–fifth–year status. To qualify, sixth and seventh year students additionally must have successfully defended their dissertations but not yet have submitted their final drafts to the Graduate School. Funds supporting these teaching fellowships cannot in any way compromise funding for first– through fifth–year students.

We want very much for all students in the program to complete the degree. Financial support is, however, subject to a budget constraint. Our first commitment is to students who meet the satisfactory progress criteria. Support for Ph.D. students who do not meet the criteria outlined above depends on the availability of additional funds and the assessment of promise toward the Ph.D. degree by the graduate faculty at its annual meeting.

Students receiving financial aid from the department as a GA, TA or TF are prohibited from accepting a second job elsewhere that may slow their progress toward the Ph.D. degree. Students considering secondary employment must receive prior approval from the Department's Director of Graduate Studies.

IV. Advisement

Students are encouraged to seek advice on an informal basis from their course instructors, from faculty members for whom they are assistants, and from any other members of the faculty. Another source of advice is the Director of Graduate Studies who serves as the advisor of record to all graduate students.

V. Academic Integrity

Graduate students in the Boston College Economics Department are expected to have the highest standards of integrity. Any student who cheats or plagiarizes on an examination or paper is subject to dismissal or suspension from the Graduate School of Arts and Sciences. A student serving a suspension will be denied all faculty and departmental resources. Academic integrity cases are taken up by the entire faculty of the Department.

VI. M.A. Degree in Course

The course requirements for the M.A. degree are the seven core courses of the Ph.D. program and two electives. In addition, students must demonstrate Master's level work on both the micro and macro comps. A doctoral student who has completed these requirements may apply for the Master's degree. Application must be made in the year the M.A. degree is earned. The Department does not offer the terminal M.A. degree.

VII. The GSAS Website

Students are encouraged to consult the website of the Graduate School of Arts & Sciences (http://www.bc.edu/schools/gsas/). The link "Policies and Procedures" contains additional information on the policies discussed in this document, such as grading, the handling of Incomplete grades, academic integrity and the like. Other issues of potential interest are discussed there as well, such as health insurance and leaves of absence.

VIII. Developing a Dissertation Proposal

Dissertations typically take either of two standard forms. The traditional format is a multi-chapter investigation of a single topic or closely related economic issues. An increasingly popular alternative is a collection of essays, each a self-contained whole independent of the others. Except where noted, the following discussion applies to proposals for dissertations taking either form.

A dissertation proposal should specify clearly and concisely what you are trying to accomplish in the course of your dissertation research. It can also serve as a basis for your Thesis Workshop presentations.

The development of a research proposal can be beneficial in a number of ways. First, the most difficult task for many students is the narrowing of their interests from a wide area of broad issues to a practical, worthwhile and manageable topic–or, in the case of an "essays" thesis, to a set of very focused questions. Attempting to specify clearly on paper what particular issues you are going to address will provide you with an understanding of just what you have managed to put together—and what yet remains fuzzy. Furthermore, this effort on your part will make it possible for a faculty member to discuss the feasibility and worth of your proposed dissertation with some precision.

Second, the proposal should help you move from a short outline of your area of research—such as that presented to the Thesis Workshop in your third year—to an expanded program of work. Many researchers will try to revise and re-revise an outline of a contemplated project, each time putting more detail into a consistent framework. This will help you determine exactly what issues *must* be included in your research and what issues will probably not be touched upon.

Third, early development of a proposal will aid you in applying for external funding: dissertation fellowships and research grants. With the competition for these funds, it is imperative that you present a complete, carefully planned project if you are to have any hope of obtaining outside funds.

Fourth, the sooner you develop such a proposal, the easier it will be to assess your planned time-to-completion for purposes of the job market. Having a well-developed proposal makes it easy to prepare a recruitment seminar, and to convince potential employers that you have thought ahead to the completion of the research. Some interviewers will tell you that a student who can assess just how much work remains is a much more credible candidate than one who presents voluminous early empirical findings, but is not sure how much work remains.

And last, the more organized the early stages of your dissertation research become, the more the work involves mere perspiration rather than continued inspiration. It is a great relief to have fashioned an amorphous thesis idea into a number of smaller feasible tasks. Dissertation research should involve originality, and inspired thoughts; but pragmatically, one has to finish!

Having said all that, what should a proposal contain? To serve the several purposes mentioned above, it should include the following eight items, each of which applies to each essay in a dissertation designed as a collection of multiple self-contained essays:

(1) A *Statement of the problem* you are addressing in sufficient detail to bring the reader unfamiliar with this area to an understanding of why this is an interesting and worthwhile topic.

(2) A *Review of the literature* in the area: a *concise* discussion of the seminal and recent work in the area that enables the reader to evaluate whether your study will be able to build upon and extend the frontier of the field.

(3) A *Plan of research*—essentially, a verbal outline which describes what you are planning to present as a theoretical framework, and sketches the empirical implementation of that framework (if applicable). It should also contain a statement of what conclusions you would hope to draw, and indicate how dependent they are on narrow issues.

(4) A *Statement of feasibility and originality*: you should specifically indicate in what sense this project is *feasible*—within a reasonable horizon—and evaluate how this research will involve sufficient *originality* to justify acceptance for the Ph.D. degree. That is, how exactly are *you* improving on the current literature?

(5) A *Preliminary outline* of the research containing chapter headings and main sub-headings, or essay titles.

(6) *The Model*: The proposal should contain at least the preliminary theoretical modelling that will serve as a basis for your thesis.

(7) If the study has empirical components, a *Technical Appendix* should spell out the estimation techniques and how you plan to obtain the data and/or computer programs needed to carry out the study. If data must be obtained from original sources and constructed "by hand," or obtained in machine-readable form, you should indicate how much time that is expected to take—and then multiply that estimate by three (conservatively). (Ask any faculty member!) The same caveat applies to the use of unfamiliar computer programs, or the construction of special-purpose programs.

(8) A list of *References* used in the body of the proposal.

It may appear that by the time you have completed this lengthy task (15-30 pages), you will be well on your way in your dissertation research. *That is precisely the point!* The outline of components above is geared to providing you with expandable segments of the dissertation proper. For instance, the statement of the problem and plan of research may be expanded to form introductory material for each chapter or essay. The review of the literature might provide the nucleus of a stand-alone chapter. The outline becomes the table of contents, and references become the dissertation's bibliography. Working with this structure in mind, much of the work ahead becomes merely that—filling in the gaps. You also should be able to construct a detailed timetable for yourself from a good outline.

Last, we should mention the advisability of writing the proposal using programs for technical typing, graphics, and econometrics available in the Department, such as LaTeX, Mathematica, Stata and MATLAB. Developing early familiarity with these tools will make writing the dissertation a much less onerous task.

We emphasize that the above description should serve as a model for a proposal, and does not constitute the Department's definition of a proposal. An acceptable proposal is that which two committee members find acceptable. By their signatures, they are implicitly agreeing that your work along the lines of the proposal, if of sufficiently high quality, will constitute a defensible dissertation which they will be willing to sign. In that sense, faculty members should demand that a proposal is sufficiently detailed to allow them to make that judgment. You should work with your committee members to define exactly what they want to see in a proposal.